Company Number: 364118

The Arts Specialist Supports Agency CLG

Directors' Report and Unaudited Financial Statements

for the financial year ended 31 December 2023

The Arts Specialist Supports Agency CLG
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The Arts Specialist Supports Agency CLG
DIRECTORS AND OTHER INFORMATION

Directors	Mary Doheny Fiona Woods James Aherne
Company Secretary	Mary Doheny
Company Number	364118
Charity Number	20048549
Registered Office and Business Address	4 Carmichael Centre Brunswick Street North Dublin 7
Accountants	Carand Accountants Chartered Certified Accountants 48 lough Gate Portarlington Co Laois
Bankers	Permanent TSB Main Street Dundrum Dublin 14

The Arts Specialist Supports Agency CLG
DIRECTORS' REPORT
for the financial year ended 31 December 2023

The directors present their report and the unaudited financial statements for the financial year ended 31 December 2023.

Principal Activity and Review of the Business
The company operates as a charity.

The Company is limited by guarantee not having a share capital.

There has been no significant change in these activities during the financial year ended 31 December 2023.

Financial Results
The (deficit)/surplus for the financial year amounted to €(5,912) (2022 - €3,704).

At the end of the financial year, the company has assets of €5,098 (2022 - €10,456) and liabilities of €554 (2022 - €0). The net assets of the company have decreased by €(5,912).

Directors and Secretary
The directors who served throughout the financial year were as follows:

Mary Doheny
Fiona Woods
James Aherne

The secretary who served throughout the financial year was Mary Doheny.

Future Developments
The company plans to continue its present activity level. Directors and company associates are kept as fully informed as practicable about developments within the business.

Post Statement of Financial Position Events
There have been no significant events affecting the company since the financial year-end.

Taxation Status
The company is a close company within the meaning of the Taxes Consolidation Act, 1997.

Principal Risks and Uncertainties
The directors have identified the risk of reduced State funding in the future, and the potential increase in compliance requirements going forward as the key risks and uncertainties facing the company.

The company mitigates these risks as follows:

1. The company continually monitors its level of activity, sets targets and projections, and monitors these against budgets.
2. The company closely monitors all changes to regulations and legislative amendments on an ongoing basis.

Internal control risks are reduced by the implementation of procedures such as multi authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, and clients.

Code of Governance
The company is compliant with the Governance Code for Community, Voluntary, and Charitable organisations in Ireland. We last reviewed the company's compliance with the principles in the Code on 24 March 2015. We based this review on the assessment of our organisational practices against the recommended actions for each principle. Our review identifies areas where action is required, and a completion date is then set to address the issue identified.

The Arts Specialist Supports Agency CLG
DIRECTORS' REPORT
for the financial year ended 31 December 2023

Accounting Records
To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at 4 Carmichael Centre, Brunswick Street North, Dublin 7.

Signed on behalf of the board

Mary Doheny (Apr 9, 2024 13:33 GMT+1)

Mary Doheny
Director

Fiona Woods (Apr 5, 2024 11:23 GMT+1)

Fiona Woods
Director

James Aherne (Apr 7, 2024 10:04 GMT+1)

James Aherne
Director

Date: 09-Apr-2024

Date: 09/04/2024

The Arts Specialist Supports Agency CLG
DIRECTORS' RESPONSIBILITIES STATEMENT
for the financial year ended 31 December 2023

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:
- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the board

Mary Doheny (Apr 9, 2024 13:33 GMT+1)
Mary Doheny
Director

Fiona Woods (Apr 5, 2024 11:23 GMT+1)
Fiona Woods
Director

James Aherne (Apr 7, 2024 10:04 GMT+1)
James Aherne
Director

Date: 09/04/2024

Date: 09/04/2024

The Arts Specialist Supports Agency CLG

CHARTERED CERTIFIED ACCOUNTANTS' REPORT

to the Board of Directors on the Compilation of the unaudited financial statements of The Arts Specialist Supports Agency CLG for the financial year ended 31 December 2023

In accordance with our engagement letter dated 28 January 2024 and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the financial statements of the company for the financial year ended 31 December 2023 as set out on pages 8 to 13 which comprise the Income Statement, the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity, the Statement of Cash Flows and the related notes from the company's accounting records and from information and explanations you have given to us.

This report is made solely to the Board of Directors of The Arts Specialist Supports Agency CLG, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by and have complied with the relevant ethical guidance laid down by relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 December 2023 your duty to ensure that The Arts Specialist Supports Agency CLG has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of The Arts Specialist Supports Agency CLG. You consider that The Arts Specialist Supports Agency CLG is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the financial statements of The Arts Specialist Supports Agency CLG. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Carand Accountants
Carand Accountants (Apr 5, 2024 14:19 GMT+1)

CARAND ACCOUNTANTS
Chartered Certified Accountants
48 lough Gate
Portarlington
Co Laois

Date: 05/04/2024

The Arts Specialist Supports Agency CLG

INCOME STATEMENT

for the financial year ended 31 December 2023

	Notes	2023 €	2022 €
Income		**14,073**	4,400
Expenditure		**(19,985)**	(696)
(Deficit)/surplus before tax		**(5,912)**	3,704
Tax on (deficit)/surplus		**-**	-
(Deficit)/surplus for the financial year		**(5,912)**	3,704
Total comprehensive income		**(5,912)**	3,704

Approved by the board on _____ and signed on its behalf by:

Mary Doheny (Apr 9, 2024 13:33 GMT+1)

Mary Doheny
Director

Fiona Woods (Apr 5, 2024 11:23 GMT+1)

Fiona Woods
Director

James Aherne (Apr 7, 2024 10:04 GMT+1)

James Aherne
Director

The Arts Specialist Supports Agency CLG
STATEMENT OF FINANCIAL POSITION
as at 31 December 2023

	Notes	2023 €	2022 €
Current Assets			
Debtors	5	-	880
Cash and cash equivalents		5,098	9,576
		5,098	10,456
Creditors: amounts falling due within one year	7	(554)	-
Net Current Assets		4,544	10,456
Total Assets less Current Liabilities		4,544	10,456
Reserves			
Retained surplus		4,544	10,456
Members' Funds		4,544	10,456

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We as Directors of The Arts Specialist Supports Agency CLG, state that -
(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

(c) the members of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company.

Approved by the board on 09/04/2024 **and signed on its behalf by:**

Mary Doheny (Apr 9, 2024 13:33 GMT+1)

Mary Doheny
Director

Fiona Woods (Apr 5, 2024 11:23 GMT+1)

Fiona Woods
Director

James Aherne (Apr 7, 2024 10:04 GMT+1)

James Aherne
Director

The Arts Specialist Supports Agency CLG
STATEMENT OF CHANGES IN EQUITY
as at 31 December 2023

	Retained surplus	Total
	€	€
At 1 January 2022	6,752	6,752
Surplus for the financial year	3,704	3,704
At 31 December 2022	10,456	10,456
Deficit for the financial year	(5,912)	(5,912)
At 31 December 2023	**4,544**	**4,544**

The Arts Specialist Supports Agency CLG
STATEMENT OF CASH FLOWS
for the financial year ended 31 December 2023

	Notes	2023 €	2022 €
Cash flows from operating activities			
(Deficit)/surplus for the financial year		**(5,912)**	3,704
		(5,912)	3,704
Movements in working capital:			
Movement in debtors		**880**	(880)
Movement in creditors		**554**	-
Cash (used in)/generated from operations		**(4,478)**	2,824
Net (decrease)/increase in cash and cash equivalents		**(4,478)**	2,824
Cash and cash equivalents at beginning of financial year		**9,576**	6,752
Cash and cash equivalents at end of financial year	**6**	**5,098**	9,576

1. General Information

The Arts Specialist Supports Agency CLG is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 364118. The registered office of the company is 4 Carmichael Centre, Brunswick Street North, Dublin 7 which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance
The financial statements of the company for the financial year ended 31 December 2023 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation
The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the ‘Small Companies Regime’ in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Income
Turnover comprises the invoice value of services supplied by the company, exclusive of trade discounts and value added tax.

Trade and other debtors
Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Trade and other creditors
Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Foreign currencies
Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income Statement.

3. Departure from Companies Act 2014 Presentation

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

The Arts Specialist Supports Agency CLG
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2023

4. Employees

The average monthly number of employees, including directors, during the financial year was 3, (2022 - 3).

	2023 Number	2022 Number
Directors	**3**	3

5. Debtors

	2023 €	2022 €
Taxation	**-**	880

6. Cash and cash equivalents

	2023 €	2022 €
Cash and bank balances	**5,098**	9,576

7. Creditors

Amounts falling due within one year	**2023 €**	2022 €
Accruals	**554**	-

8. Status

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one financial year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 2.

9. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2023.

10. Events After the End of the Reporting Period

There have been no significant events affecting the company since the financial year-end.

11. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on _____.

THE ARTS SPECIALIST SUPPORTS AGENCY CLG

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

The Arts Specialist Supports Agency CLG
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
DETAILED INCOME STATEMENT
for the financial year ended 31 December 2023

	2023	2022
	€	€
Income	**14,073**	4,400
Expenditure		
Direct costs	**18,053**	-
Use of premises	**210**	180
Subscriptions	**50**	-
Accountancy Fees	**554**	492
Prior year adjustment	**923**	-
Bank charges	**39**	25
General expenses	**156**	(1)
	19,985	696
Net (deficit)/surplus	**(5,912)**	3,704